



11 March 2021

DAILY

NIGERIAN MARKET WRAP



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MARKET UPDATE

- The Nigerian bourse closed on a negative note as the ASI lost **60bps** today. The index is down **3.91%** YTD.
- A total of 23 stocks gained points while 11 stocks lost points today.
- Structured/Cross Trades - GTB, SEPLAT, MANSARD, DANGCEM.
- Value traded was down 57% to \$5.19m. It was a relatively quiet session today, save for a cross of 5m GTB at N30.95 and later 550k cross in Seplat at N540. There was also a cross in Dangcem at close (2m at N220). NB went ex-div today for final dividend of N0.69 per share and reference price was N49.30. We expect another quiet trading session outside of crosses tomorrow.

PERFORMANCE INDICATORS

INDICATOR	2021: OPEN	11-Mar-21	10-Mar-21	Daily change (%)	YTD Change (%)
NSE All-Share Index	40,270.72	38,697.17	38,931.25	↓ -0.60%	-3.91%
Market Capitalisation (N'bn)	21,056.76	20,246.55	20,369.02	↓ -0.60%	-3.85%
NSE BANKING	393.02	354.08	354.06	↑ 0.01%	-9.91%
NSE PENSION	1,388.64	1,318.25	1,322.25	↓ -0.30%	-5.07%
NSE CONSUMER GOODS	573.35	534.35	532.14	↑ 0.42%	-6.80%
NSE OIL AND GAS	226.20	261.78	261.78	↑ 0.00%	15.73%
NSE 50	1,658.56	1,532.82	1,544.15	↓ -0.73%	-7.58%
NSE INDUSTRIAL	2,052.33	1,923.83	1,957.07	↓ -1.70%	-6.26%
NSE PREMIUM	3,470.77	3,246.81	3,298.36	↓ -1.56%	-6.45%
NSE 30	1,640.11	1,539.11	1,547.94	↓ -0.57%	-6.16%
Volume Traded (N'mn)	710.71	169.35	368.22	↓ -54.01%	-76.17%
Value (N'mn)	10,081.89	2,119.75	4,909.79	↓ -56.83%	-78.97%

MACRO-ECONOMIC INDICATORS

INDICATORS	Current	Previous	Change	Direction	Frequency
Monetary Policy Rate (%)	11.50	11.50	0.00		Bi-monthly
Headline Inflation Rate (%)	16.47	15.75	0.72		Monthly
GDP growth rate (%)	-3.62	-6.10	2.48	↓	Quarterly
Oil price (Brent Crude)*	68.19	67.52	0.67	↑	Daily
External Reserves (\$'billion)	34.74	34.84	-0.10	↓	Daily

FX MARKET SNAPSHOT

CURRENCY	2021: OPEN	11-Mar-21	10-Mar-21	Change	YTD (%)
USD/NGN*	397.81	408.32	409.09	-0.77	2.64%
EUR/NGN*	485.93	487.40	487.24	0.16	0.30%
GBP/NGN*	543.88	569.22	569.12	0.10	4.66%

*Sources: Bloomberg, Central Bank of Nigeria, NBS, Stanbic IBTC Global Markets

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TOP GAINERS

COMPANY	11-Mar-21	CHANGE (%)
SMURFIT	0.22	10.00%
INTBREW	5.00	9.89%
CHAMPION	2.40	9.09%
ROYALEX	0.26	8.33%
LIVESTOCK	1.83	7.65%

TOP LOSERS

COMPANY	11-Mar-21	CHANGE (%)
AFRINSURE	0.22	-8.33%
SOVRENINS	0.26	-7.14%
MBENEFIT	0.39	-7.14%
UPL	1.16	-4.92%
JAIZBANK	0.65	-4.41%

COMPANY	VOLUME	COMPANY	VALUE (N)
AIICO	19.67m	DANGCEM	550.82m
UBA	16.24m	SEPLAT	299.47m
ZENITHBANK	11.50m	GUARANTY	251.68m
MANSARD	10.47m	ZENITHBANK	247.41m
JAIZBANK	9.45m	UBA	113.24m

COMPANY	TP	CMP	RECOM
UBA	10.10	6.95	BUY
GUARANTY	41.13	30.95	BUY
ZENITHBANK	32.00	21.45	BUY
FBNH	8.89	7.10	BUY
ACCESS	11.83	7.80	SPEC BUY

*TP- TARGET PRICE *CMP- CURRENT MARKET PRICE
 *RECOM- RECOMMENDATION *BUY*- EXCEEDED TP BUT STILL QUALITY
 *The target price and Recommendation is solely based on company and market

Nigerian All Share Index - Trend

